



## Fiscal Note

### H.B. 181

2020 General Session  
Social Security Tax Amendments  
by Brooks, W.



#### General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(15,900,000)	\$900,000	\$(15,000,000)

#### State Government

UCA 36-12-13(2)(b)

Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$0	\$(15,900,000)	\$(15,900,000)
Education Fund, One-time	\$0	\$900,000	\$0
Total Revenues	\$0	\$(15,000,000)	\$(15,900,000)

Enactment of this bill may reduce Education Fund revenue by \$15 million in FY 2021 and \$15.9 million ongoing beginning in FY 2022 for tax credits on Social Security income.

Expenditures	FY 2020	FY 2021	FY 2022
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(15,000,000)	\$(15,900,000)

#### Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

#### Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this legislation could result in an approximate average annual tax savings of \$256 for an estimated 58,467 individuals in tax year 2020 for a total estimated impact of \$15.0 million.

#### Regulatory Impact

UCA 36-12-13(2)(e)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

#### Performance Note

JR4-2-404

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.